

STATE OF INDIANA

DEPARTMENT OF LOCAL GOVERNMENT FINANCE



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Ratio Study Narrative 2022

General Information	
County Name	Sullivan County

Person Performing Ratio Study			
Name	Phone Number	Email	Vendor Name (if applicable)
Mike Montgomery	812-484-6430	michael.montgomery@tylertech.com	Tyler Technologies

Sales Window	1/1/2020	to	12/31/2021
If more than one year of sales were used, was a time adjustment applied?	If no, please explain why not.		
	We reviewed and used every sale that was deemed valid for the two-year period January 1, 2020 – December 31, 2021. Not unlike virtually everywhere else, Sullivan County’s residential market has increased and continues to be a seller’s market and is reflected in the trending applied. We followed approved methods of reviewing parcels sold over the last two years to test for the necessity of time adjustments to the 2020 sales used. Given the limited number of occurrences of the same parcel selling in consecutive years of property sales in Sullivan County, we determined that no time adjustment was necessary.		

	If yes, please explain the method used to calculate the adjustment.

Groupings
<p>Please provide a list of township and/or major class groupings (if any). Additionally, please provide information detailing how the townships and/or major classes are similar in market.</p> <p>**Please note that groupings made for the sole purpose of combining due to a lack of sales with no similarities will not be accepted by the Department**</p>
<p><u>Residential Improved</u></p> <ul style="list-style-type: none"> • Hamilton Township contains the county seat, the City of Sullivan. It contains the densest concentration of residential and commercial properties throughout the entire county. • The northern portion of the county is predominantly mixed agricultural and rural residential. The townships in this area are all very similar in topography, location, and use. For the purpose of this ratio study, we combined Cass, Curry, Fairbanks, and Jackson townships. • The southern portion of the county is also predominately agricultural and rural residential. The townships in this area are all very similar in topography, location, and use. For the purpose of the ratio study, we combined Gill, Haddon, Jefferson and Turman townships. <p><u>Residential Vacant</u></p> <ul style="list-style-type: none"> • The vacant residential sales we see in Sullivan County do not vary drastically depending on where they occur, therefore we grouped all of these sales together. <p><u>Commercial Improved</u></p> <ul style="list-style-type: none"> • Since Sullivan County is largely agricultural, we do not see a lot of commercial turnover from year to year. The commercial properties we have countywide are similar from place to place, and sales prices do not swing greatly depending on the market area. Due to this, we grouped all of the improved commercial sales together.

AV Increases/Decreases

If applicable, please list any townships within the major property classes that either increased or decreased by more than 10% in total AV from the previous year. Additionally, please provide a reason why this occurred.

Property Type	Townships Impacted	Explanation
Commercial Improved	Curry	Curry Commercial Improved increased by 13% this year due to obsolescence being removed from 77-02-34-112-010.000-005. That is an apartment parcel that was being valued by the income approach, and the owner no longer provided their income and expense statements. That increase accounted for \$356,000 of the increase. Another parcel that increased a great deal is 77-02-30-000-008.000-003. A new fertilizer storage building was added to that parcel, accounting for another \$133,200 of the increase. The remaining increase is due to cost table increases on different use types of commercial property.
Commercial Vacant	Cass Curry Haddon Jefferson	Cass Commercial Vacant decreased by 23% due to 3 parcels changing use from commercial to agricultural. Those parcels are: 77-08-22-000-010.001-001 (-\$21,700) 77-08-27-000-005.000-001 (-\$25,500) 77-08-27-000-007.000-001 (-\$27,000) Curry Commercial Vacant increased by 11% due to 4 parcels changing use from exempt to commercial and 1 new split. Those parcels are: 77-02-34-441-023.000-005 (+\$600) 699 to 400 77-02-34-441-030.000-005 (+\$900) 699 to 400 77-02-34-441-031.000-005 (+\$1,000) 699 to 400 77-02-34-441-032.000-005 (+\$2,100) 699 to 400 77-02-34-441-114-000-005 (+\$9,200) 699 t 400 77-02-27-000-013.001-003 (+\$1,300) New Split

		<p>Haddon Commercial Vacant decreased by 17% due to parcel number 77-14-10-443-007.000-010 changing use from commercial to industrial.</p> <p>Jefferson Commercial Vacant increased by 169% due to 19 parcels changing use. I will list the 9 largest changes but can provide all parcels if needed. These parcels are:</p> <p>77-09-23-000-001.000-015 (+\$287,100) 300 to 400</p> <p>77-15-16-000-005.001-015 (+\$91,800) 499 to 400</p> <p>77-09-21-000-013.000-015 (+\$28,500) 199 to 400</p> <p>77-09-21-000-002.000-015 (+\$20,800) 100 to 400</p> <p>77-09-21-000-006.000-015 (+\$29,800) 100 to 400</p> <p>77-09-21-000-010.000-015 (+\$27,800) 100 to 400</p> <p>77-09-21-000-004.000-015 (+\$19,500) 100 to 400</p> <p>77-09-21-000-005.000-015 (+\$15,600) 100 to 400</p> <p>77-09-35-000-026.000-015 +\$(15,300) 100 to 400</p>
Industrial Improved	Curry Haddon Turman	<p>Curry Industrial Improved increased by 12% overall due to the cost table increases on certain use types. Most parcels saw at least a 10% increase. The parcels that increased the most are:</p> <p>77-02-14-000-010.001-003 (+\$816,300)</p> <p>77-02-26-000-007.000-003 (+\$1,529,000)</p> <p>Haddon Industrial Improved increased by 13% overall due to the cost table increases on certain use types. Most parcels saw at least a 10% increase. The parcels that increased the most are:</p> <p>77-14-10-443-009.000-010 (+\$93,500)</p> <p>77-10-27-000-019.000-009 (+\$11,700)</p> <p>Turman Industrial Improved increased 24% due to a cost table increase on 77-06-07-000-011.001-016 the only industrial parcel in Turman Township. It is a total increase of \$11,400.</p>
Industrial Vacant	Haddon Jefferson	<p>Haddon Industrial Vacant increased by 254% because parcel number 77-14-10-443-007.000-010 changed from property class 400 to 300. The total increase is \$20,800.</p> <p>Jefferson Industrial Vacant increased by 689%, or about \$5.2M, due to 97 parcels changing use. I will list the top 10 parcels adding value to this group but can provide all 97 if needed. The parcels are:</p>

		77-15-22-000-001.000-015 (+\$402,000)
		77-15-21-000-001.000-015 (+\$295,200)
		77-15-16-000-005.000-015 (+\$292,500)
		77-15-15-000-004.000-015 (+\$287,500)
		77-15-23-000-001.000-015 (+\$281,300)
		77-09-27-000-009.000-015 (+\$272,900)
		77-15-24-000-001.000-015 (+\$242,500)
		77-15-24-000-002.000-015 (+\$221,300)
		77-15-26-000-001.000-015 (+\$219,200)
		77-15-14-000-001.000-015 (+\$185,500)

Residential Improved	Cass Haddon Jefferson Turman	<p>Cass Residential Improved increased by 10% largely due to the cost table increases. However, there are some parcels with larger than average increases due to various reasons. Those parcels numbers are:</p> <p>77-09-02-444-048.000-002 (+\$255,900) Removed OBSL</p> <p>77-08-27-000-014.001-001 (+\$211,900) New DWG</p> <p>77-09-11-000-065.000-001 (+\$103,100) New Dwg</p> <p>77-08-36-000-008.000-001 (+\$72,500) Removed OBSL</p> <p>77-09-02-442-020.000-002 (+\$53,000) New Garage</p> <p>77-09-01-333-056.000-002 (+\$50,800) New DWG</p> <p>77-09-10-000-011.000-001 (+\$50,000) New DWG</p> <p>Haddon Residential Improved increased by 15% largely due to the cost table increases. However, there are some parcels with larger than average increases due to various reasons. Those parcel numbers are:</p> <p>77-14-05-000-014.001-009 (+\$189,200) New DWG</p> <p>77-10-24-000-005.001-009 (+\$159,800) New DWG</p> <p>77-15-07-000-004.003-009 (+\$136,900) New DWG</p> <p>77-14-20-000-011.001-009 (+\$120,300) New DWG</p> <p>77-14-10-334-100.000-010 (+\$93,800) Removed OBSL</p> <p>77-14-10-331-022.000-010 (+\$86,400) New Pool/Remodel</p> <p>Jefferson Residential Improved increased by 15% largely due to the cost table increases. However, there are some parcels with larger than average increases due to various reasons. Those parcels numbers are:</p> <p>77-15-32-000-004.001-015 (+\$125,800) New DWG</p> <p>77-15-12-000-018.000-015 (+\$105,000) New DWG</p> <p>77-15-25-000-003.000-015 (+\$60,600) New Cabin</p> <p>77-09-24-000-017.001-015 (+\$45,000) DWG remodel</p> <p>Turman Residential Improved increased 13% largely due to the cost table increases. However, there are some parcels with larger than average increases. Those parcel numbers are:</p> <p>77-06-35-000-015.000-016 (+\$171,700) New DWG</p> <p>77-06-22-000-001.002-016 (+\$139,000) New DWG</p>
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Residential Vacant	Jefferson	<p>Jefferson Residential Vacant decreased by 12% due to 14 parcels changing use. Those parcels are:</p> <p>77-09-25-000-009.000-015 (-\$2,000) 501 to 300</p> <p>77-09-27-000-014.000-015 (-\$2,000) 501 to 300</p> <p>77-09-28-000-007.000-015 (-\$12,800) 501 to 300</p> <p>77-09-35-000-001.000-015 (-\$5,600) 501 to 300</p> <p>77-09-36-000-017.000-015 (-\$6,800) 502 to 300</p> <p>77-15-02-000-001.000-015 (-\$1,000) 501 to 300</p> <p>77-15-02-000-024.000-015 (-\$2,000) 501 to 300</p> <p>77-09-23-000-010.000-015 (-\$4,800) 501 to 300</p> <p>77-09-23-000-012.000-015 (-\$2,400) 501 to 400</p> <p>77-09-23-000-013.000-015 (-\$4,800) 501 to 400</p> <p>77-09-23-000-014.000-015 (-\$500) 501 to 400</p> <p>77-09-23-000-009.000-015 (-\$1,400) 501 to 400</p> <p>77-15-17-000-002.000-015 (-\$2,000) 501 to 300</p> <p>77-15-17-000-011.001-015 (-\$2,500) 501 to 300</p>

Cyclical Reassessment

Please explain which townships were reviewed as part of the current phase of the cyclical reassessment.

The **residential, agricultural, exempt** and **utility** review was conducted in Haddon, Jefferson, and Turman townships. New construction, change finder and other parcel corrections were made throughout the county and were included as part of the cyclical review.

Was the land order completed for the current cyclical reassessment phase? If not, please explain when the land order is planned to be completed.

The land order is in process and will be applied for the next cyclical cycle.

Comments

In this space, please provide any additional information you would like to provide the Department in order to help facilitate the approval of the ratio study. Such items could be standard operating procedures for certain assessment practices (e.g. effective age changes), a timeline of changes made by the assessor's office, or any other information deemed pertinent.

None at this time.